

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 7/31/2007

	As of <u>7-31-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 162,873	\$ 170,460
INTERNATIONAL EQUITIES	83,650	85,001
DOMESTIC FIXED INCOME	531,400	529,818
INVESTED CASH (NOTE 1)	<u>40,762</u>	<u>40,584</u>
TOTAL INVESTMENTS	818,685	825,863
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>926</u>	<u>1,196</u>
TOTAL RECEIVABLES	926	1,196
TOTAL ASSETS	<u>\$ 819,611</u>	<u>\$ 946,932</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>839</u>	<u>834</u>
TOTAL LIABILITIES	839	834
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	826,225	740,239
CASH IN DURING YEAR (NOTE 3)	0	0
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>(7,453)</u>	<u>85,986</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>818,772</u>	<u>826,225</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 819,611</u>	<u>\$ 827,059</u>

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State Investment Board Profit and Loss Statement For the Month Ended 7/31/2007

	Month Ended <u>7-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,554	\$ 2,554
SECURITIES LENDING INCOME	<u>565</u>	<u>565</u>
	3,119	3,119
 GAIN ON SALE OF INVESTMENTS	 7,994	 7,994
LOSS ON SALE OF INVESTMENTS	<u>8,797</u>	<u>8,797</u>
 NET GAINS (LOSSES) INVESTMENTS	 (803)	 (803)
 INVESTMENT EXPENSES	 245	 245
SECURITIES LENDING EXPENSES	539	539
 NET INVESTMENT INCOME	 1,532	 1,532
 NET APPREC (DEPREC) MARKET VALUE	 (8,980)	 (8,980)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(5)</u>	<u>(5)</u>
 TOTAL INVESTMENT INCOME	 <u>(7,453)</u>	 <u>(7,453)</u>
 NET INCREASE (DECREASE)	 <u><u>\$ (7,453)</u></u>	 <u><u>\$ (7,453)</u></u>

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Notes To Financial Statements
July 31, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.